

BEFORE  
THE PUBLIC SERVICE COMMISSION OF  
SOUTH CAROLINA  
DOCKET NO. 2002-155-E - ORDER NO. 2002-364

MAY 8, 2002

IN RE: Request of South Carolina Electric & Gas	)	ORDER GRANTING
Company for Waiver of Noticing	)	WAIVER OF NOTICE
Requirement in Transferring of Property in	)	
Wateree, South Carolina	)	

This matter comes before the Public Service Commission of South Carolina (the "Commission") on the request of South Carolina Electric & Gas Company ("SCE&G" or the "Company") for a waiver of its regulatory requirement to provide a thirty (30) day public notice of the availability of property for public sale as set out in Commission Order No. 92-931, dated November 13, 1992, in Docket No. 89-230-E/G. SCE&G states that its request of a waiver of the regulatory notice requirement is of the transfer of real estate (the "property") located in Wateree, South Carolina, to Finnchem USA Inc. ("Finnchem") by way of a contracted sale.

By its request, SCE&G states that the subject property, consisting of 6.129 acres, is located adjacent to the Company's Wateree Generating Station and is classified as utility property. The property is also adjacent to the Finnchem property. For a further description of the property, a plat prepared for SCE&G by Associated Engineers and Surveyors, Inc. of West Columbia, South Carolina dated January 29, 1998, was attached to the Company's request.

According to SCE&G, the property is under contract to be sold to Finnchem for the amount of \$122,580 by way of a Contract of Sale dated March 21, 2002. SCE&G asserts that the contracted sale price is congruent with the market investment value of the property. For determining a fair market value for the property, an appraisal was conducted by The Urso Company, Inc., a South Carolina State Certified General Real Estate appraiser in Columbia, South Carolina, dated January 24, 2002, which established a value of \$125,000.

SCE&G adds that Finnchem desires that the closing for the purchase of the property be on or about May 15, 2002, and therefore, SCE&G feels that it is in the interest of service to the customer that a waiver of its regulatory requirement to provide a thirty (30) day public notice of the availability of the property for public sale be waived. Finnchem is planning to expand its office and industrial facilities, and desires the additional acreage for this purpose adjacent to its existing property.

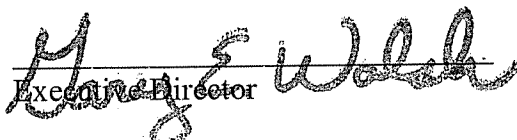
We have examined SCE&G's request, and hold that it is proper. We approve the waiver of the thirty (30) day public notice regulatory requirement.

This Order shall remain in full force and effect until further Order of the Commission.

BY ORDER OF THE COMMISSION:

  
Chairman

ATTEST:

  
Executive Director  
(SEAL)